

All I was saying was that every Member of the Senate knows the germaneness rule and everybody knows that, come whenever we invoke cloture, any amendment that is nongermane is going to fall. Then what is going to happen is, unless there is some consensus for the amendment, it is simply going to be delayed until it is cut off.

If what the Senator is saying is that if an amendment is relevant, if it would improve the bill, if it is not highly controversial, we ought to take it, I agree with that. Looking down my amendment list, there are not a lot of such amendments, but the ones that are there, if people want to bring them up, I am not going to oppose an amendment simply because it is not germane.

Mr. SARBANES. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. REID. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REID. Madam President, I ask unanimous consent that the previously agreed to Daschle for Biden amendment, No. 4186, as modified, be inserted in the appropriate place in the bill.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Mr. BINGAMAN. Madam President, I ask unanimous consent that the Senate now proceed to a period for morning business, with Senators permitted to speak for up to 5 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from New Mexico.

HONORING THE LIFE OF JOHN WIRTH

Mr. BINGAMAN. Madam President, I rise to give a few comments about a good friend of mine, John Wirth. On June 20, 2 weeks ago, the life of John Wirth, a great American and a citizen of my State of New Mexico, ended way too soon. His death brings deep sadness to his family, to his friends, and indeed to all of us who knew him and knew his important life's work.

John was an internationally acclaimed scholar in the history of Latin America. He taught at Stanford University for many years. His vision was for a more integrated world and for a Western Hemisphere in which countries work together for the common good of all. Many of his efforts were personal, and many of his efforts he pursued through the good works of the North American Institute.

Several weeks ago, I heard former President Clinton describe the current circumstances that we confront in the world as a struggle between the forces of integration and harmony on the one

side and the forces of disintegration and chaos on the other. Throughout his entire life, John Wirth was a leader in that struggle for world integration and harmony. He sought to understand the world in his travels and in his studies. He sought to explain it through his teaching and through his writing. He applied his very fine mind and good heart to every situation, every problem, and the result was one in which everyone could have confidence because of the judgment and thought he used.

His vision, his commitment, his strengthen of character, and bedrock decency as a human being served his mission well. The world and all of us who knew him are poorer because of his death, but certainly richer because of his life. Our sympathy goes out to his wife Nancy, to their children, and to all of the Wirth family.

I ask unanimous consent that immediately following my remarks, the remarks of former Senator Tim Wirth, which were delivered at his brother's memorial service in Santa Fe, be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

JOHN DAVIS WIRTH—REMEMBRANCES OF MY BROTHER

(By Tim Wirth)

Thank you for being here, for coming this morning to help us—John's family—and to help each other—John's friends and colleagues and neighbors—his extended family—as we try to soften the shock and the sorrow of his death.

In recent years it has become customary to speak of funeral services as celebrations of life.

And there was much in John's life to celebrate, much of his life that we will hold and cherish in our lives for a very long time to come.

But this morning I grieve not just because the was my older, much-loved brother, but because he was an exceptional man, a perceptive scholar and teacher and thinker, a visionary, quietly passionate, civic activist, and a devoted husband, proud father, and loving grandfather.

John saw himself and all of us as citizens not just of the Southwest, not just of the United States, but of a diverse, unique community as big as a continent—as citizens of North America where he saw a future of regional collaboration, a model for the world.

He was working toward that future when he died. I think he had a very big book in mind, a capstone of an extraordinarily influential career.

I grieve that he did not live to see the next stages in the process to which he had dedicated so much imagination and energy.

I grieve for a life cut off far too early.

In what was supposedly the beginning of retirement, he was actually entering what were becoming his most productive and creative professional years.

We cannot know what he have lost. We can be sure our loss is beyond measuring.

I grieve for John's three sons, Peter the community leader; Timothy the conservationist; and Nicholas like his father and grandfather, also a teacher of history. Each in his own way reflects his father's deep public service commitment. He was so proud of all of you, the choices you have made in your lives, the women you were fortunate to marry, the men you have become.

Most of all, I grieve for his grandchildren—for Alex and Elena and Charlotte and Zoe and for their brothers and sisters who have not yet entered the world that John has left. He had so much to give you—his love, his steady hand, his example.

He loved the times he did have to share with you—as he had loved earlier times with Peter, Tim and Nicholas. He knew how to share the many joys he took from life, and the many gifts he brought to living.

From your grandfather you already have a wonderful, special inheritance. Part of it is the joy he took in study and in the quest for excellence.

Your grandfather valued hard work and discipline, and he was tough on himself, because being tough brought out the best in him—his four, first-rate books of Brazilian history, and the eight other volumes he co-authored or edited.

His focus, energy and discipline earned him many proud accomplishments, including being named Gildred Professor of Latin American studies at Stanford, and winning the prestigious Bancroft prize for excellence in history. Those qualities—focus, hard work, and discipline—will bring out the best in you when you take his example as your guide.

Remember, too, the joy he took in fine writing—his own and others'; the joy he gained from music; his utter delight in the first run of a new ski season; and the days he spent matching wits with the wily trout.

I hope you will share and carry forward his passion for nature and the outdoors, which will translate for you, as it did for him, into care for the beauty of our planet and for the danger that face our fragile environment.

Of all the gifts he had and all the gifts he would have wanted to share with you as you grow up with his memory but without his presence, his enormous curiosity is the highest of his legacies.

John always had to know why things worked, and how they connected.

His curiosity was not idle. It drove him, all through life, to look deeply into any question that animated him and to pry out the reasons behind history and to sort out the connections between past and future. And while it drove him, John's curiosity often drove his family crazy—his stubbornness, sometimes misplaced enthusiasms—all curious, too!

John had discovered himself as a historian when he was an undergraduate at Harvard, and then from teaching history at Putney. He originally planned to make Asian studies his specialty, and he decided to come back to the west—to Stanford—to become a scholar of the far east.

However, the spring vacation of his last year in Vermont (before his first class in Palo Alto), he and Nancy took a vacation to Brazil, to stay with some of Nancy's family. This proved to be a voyage of discovery, and it changed the course of his life.

John became a modern explorer, not a conquistador hunting for El Dorado, but an investigator intrigued by a vibrant, complex culture and a land and people as full of possibility as his own country.

His scholarship evolved, from Brazilian history, to comparative studies within Brazil to regional economic studies in South America to trying to understand why some countries develop, and others don't. As Susan Herter has told us, he ended up studying North America—Mexico, Canada, and the U.S.—and became the most distinguished continental scholar.

His last book analyzed transborder environmental problems, especially air pollution. In showing that cooperation could work, John used one central story—how the U.S. and Mexico had worked to clean up two copper smelters on each side of the Rio Grande.

He took pleasure in the irony that, 60 years earlier, our grandfather had managed the huge open pit copper mine in Morenci, Arizona, that had fed those two same smelters.

Beyond love and scholarship and his wide-ranging, enthusiastic curiosity, John was driven all his life by a gnawing desire to reconnect with the life that had been shattered for him during a short six months in 1943 when he was only six years old.

In that period, illness took our father, the Manhattan project took our home in Los Alamos, and, when we had to move away, the army took John's beloved collie, Tor, to serve in the war effort.

Separately, those were terrible losses for a child to suffer. They drove him and throughout his life as he has worked to try to understand, to put the pieces back together.

Only two days ago I found a short piece that John had written about the weight of those early years—one including even the loss of his birthplace, Dawson, New Mexico (in 1936, when John was born, Dawson was a vibrant coal mining community, now it is a ghost town.)

Writing about his childhood, he said, "Thus, by age 8, I had already developed a keen sense of life's contingencies. Displaced by the war, single parented, and with a birth certificate from nowhere, I felt the pull and the need for historical explanation."

John's "pull and need" were scholarly.

But his curiosity fed a steadily expanding drive to apply his knowledge, and to stimulate inquiry by others, beyond the lecture hall, beyond the campus and into the messy realities of public policy.

His curiosity led him to see, for instance, the connections between environmental history, which he taught with his heart as well as his intellect, and the immediate pressures on the environment of the Southwest—which he worked to alleviate.

Curiosity also fired his perception of our continent as a single region—well before most policymakers even thought of it as a single market.

His thirst to make sense of history fed his skill as a teacher and his vision as a citizen.

If you, as his grandchildren, take some measure of his curiosity out the door with you every day, your lives will surely have the richness and satisfaction that his had.

His last, great gift to you is actually one he inherited, lost and regained.

It is his sense of this place to which he so deeply belonged, to the Southwest, to New Mexico, to Santa Fe.

His mind traveled far and wide, but his heart was always here. Born in New Mexico, John spent much of his childhood in Colorado.

For education he went east. He started his school years in New England as a scholarship student at Putney School to which he returned as a teacher, then a trustee, father of three Putney students, and then chairman of the board. The help he got from Putney, and the help he in turn gave to make it an even better school, became a major part of his life.

But one other school, a school that no longer exists, was probably even more important to him. It was called the Los Alamos Ranch School. Our father, Cecil Wirth, taught there.

As Bill Carson has reminded us, John's earliest memories were of that oasis on the edge of the beautiful New Mexico desert. His last book, which will be published this fall by the University of New Mexico Press, is a history of this school.

When some day you read it, you will find your grandfather in its pages. When his childhood ended, your grandfather was younger than Alex is today. Loss upon loss sent him out to find why the world worked the way it did and how to fit it all together.

In that world, in fact in this church, 42 years ago last week, he married your grandmother. She gave him a wonderful, warm, sustaining love that helped him search, filled so many vacuums, and was his partner in every way. Nancy molded and softened the man whose death we mourn today.

So, as we grieve, we thank John too for his strong will, exemplary focus and vision, for his energy and legendary enthusiasms, and for his optimism.

He gave us much and left his own legacy, broad and deep.

Thank You.

Mr. BINGAMAN. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. LEVIN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE NEED TO ENACT ACCOUNTING AND CORPORATE REFORMS

Mr. LEVIN. Madam President, this week we will hopefully act with strength and unity to help bring confidence back to the investing public. The last 18 months have shaken the foundation of the public's belief in the accuracy of the financial statements of our major U.S. corporations, beginning with the precipitous fall of Enron last year. The Public Company Accounting Reform and Investor Protection Act sponsored by Senator SARBANES and reported last month by the Banking Committee, will make significant headway in restoring the needed confidence in our financial markets, and I strongly support it. Senator SARBANES and the supporters of this bill on the Banking Committee have shown vision and leadership in tackling the tough issues of corporate and auditor misconduct, and the Congress needs to enact this legislation as quickly as possible.

On Monday, July 8, in my role as chairman of the Permanent Subcommittee on Investigations, I released an official Subcommittee report on the role of the Board of Directors in Enron's collapse. This bipartisan report found that much of what was wrong with Enron—from its use of high risk accounting, extensive undisclosed off-the-books activity, conflict of interest transactions and excessive executive compensation—was not hidden from the company's directors but was known and permitted to happen. The report also found that Enron board members refused to admit any missteps, mistakes, or responsibility for the company's demise. The refusal of the Board to accept any share of blame for Enron's fall is emblematic of a broader failure in Corporate America to acknowledge the ongoing, widespread problems with misleading accounting, weak corporate governance, conflicts of interest, and excessive executive compensation. Corporate mis-

conduct is not only fueling a loss in investors confidence, but also threatens to derail the recovery of the American economy.

The plain truth is that the system of checks and balances in the marketplace designed to prevent, expose, and punish corporate misconduct is broken and needs to be repaired. Action is critically needed on a number of fronts to restore these checks and balances.

American business success is a vital part of the American dream. That dream is that any person in this country who works hard, saves, and invests can be a financial success. If that person sets up a company, that company's success can be magnified through our capitalist system which allows other investors to buy company stock, invest in the company's future, and share in the company's financial rewards.

The American stock market is part of that American dream. In recent years it has been the biggest and most successful stock market in the world, an engine of growth and prosperity. It has not only brought capital to a company so they can set up new businesses and employ more people, it has brought financial rewards to individual investors who put their money in the market.

Over the years, the Government has developed checks and balances on the marketplace to put cops on the beat to try to make sure that people who are using other investors' money play by the rules. That is why we have the Securities and Exchange Commission, the Commodity Futures Trading Commission, and banking regulators. That is why we have rules requiring publicly traded companies to issue financial statements and why we have accounting standards to make those financial statements understandable and honest. That is why we require companies to submit their books to auditors and why auditors certify whether the financial statements fairly present the company's financial activity.

Today we are in the middle of another ugly episode. In the aftermath of the go-go 1990s where American business grew at breakneck strength, the famed high-tech bubble inflated stock prices and the stock market got tagged with the strange new phrase "irrational exuberance." Company after company, especially in the high-tech sector, announced profits that increased by huge percentages year after year. Mergers and acquisitions proliferated, and corporate fees went through the roof. Executive pay skyrocketed. The highest paid executives made as much as \$700 million in a single year. By 2000, average CEO pay at the top 350 publicly traded companies topped \$13 million per executive CEO, while the workplace pay gap deepened. In 1989, CEO pay was 100 times the average worker pay. By the year 2000, it was 500 times.

Some pointed to this alleged prosperity during the 1990s as a justification for deregulating business, weakening regulators, and making it harder